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FOREIGN CROPS AND MARKETS.

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Miscellaneous Issue

C R O P P R O S P E C T S

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CEREALS

Harvesting in Canada has progressed under generally favorable conditions except in some scattered districts where showers interrupted work, according to the Canadian Pacific Railway report, of August 24. There will be considerable variation in yield and quality of grain, but in general yields above average are indicated. Early threshing results give the following range of yields in the Prairie Provinces; Manitoba 22 to 25 bushels, Saskatchewan 14-1/2 to 30; Alberta 5 to 29. The quality of the grain as shown by the grade of early samples is 1 and 2 in Manitoba and Saskatchewan and 2 in Alberta.

The European situation remains unchanged except for reports of some damage to grain crops from wet weather during harvest. There have been no recent revisions of crop estimates, however, to indicate the extent of this damage. Germany and France have not yet published production estimates but condition reports of both countries are favorable. A recent report of German acreage shows increases over last year for all grain crops except oats. Reports from Russia are generally favorable and private advices confirm previous reports of some grain for export.

C R O P P R O S P E C T S, C O N T ' D.

In Argentina and Australia conditions continue favorable. Spring rains in northern Argentina began earlier than usual and moderately heavy rainfall was reported during the week ending August 24. Temperatures during the past week have been normal in the southern districts and 3 degrees above normal in the north.

The Indian monsoon has been strong and well distributed. Rainfall in the Punjab since June 1, the beginning of the monsoon period, has been slightly above normal.

CEREAL CROPS: Production 1924 and 1925

Crop and Country	1924	1925	Decrease from 1924	Increase over 1924
WHEAT	1,000 bushels	1,000 bushels	Per cent	Per cent
Total, 22 countries	2,155,667	2,222,355		3.1
World total, excluding Russia	3,091,000			
RYE				
Total, 14 countries	343,422	472,129		37.5
World total, excluding Russia	728,000			
BARLEY				
Total, 19 countries	736,375	831,295		12.9
World total, excluding Russia	1,202,000			
OATS				
Total, 16 countries	2,497,489	2,381,318	4.7	
World total, excluding Russia	3,702,000			
CORN				
Total, 5 countries	2,556,068	3,094,383		21.1

Official Statistics and International Institute of Agriculture, Rome.

CORN

This year's harvest of corn in the Ukraine breaks all records, according to advices received from Kharkov by the Russian Information Bureau in Washington. Gross production will reach 72,625,000 bushels, as compared with an average production of 22,882,000 bushels before the war and 29,464,000 bushels in the bumper year 1923. It is planned to set aside 25,000,000 bushels for export.

C R O P P R O S P E C T S , C O N T ' D .
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POTATOES

The German potato acreage is reported as 6,881,000 acres against 6,821,000 acres last year and 6,738,000 acres in 1923.

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FLAX

The flaxseed crop of Mexico will be below normal this year according to a report of the State Chamber of Agriculture, Mexico.

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SUGAR

Conditions for both cane and sugar beets continue favorable. Hawaii, Nicaragua and the Philippines report satisfactory progress, though the locust has reappeared in the Philippines and is causing some anxiety, according to trade reports. Prospects in India are reported as normal.

Recent abundant rains in Italy have improved the condition of the beet fields but the weight of beets and sugar content are still somewhat deficient.

The government estimate of the new sugar crop of Formosa is 535,722 short tons as compared with 526,182 for 1924-25.

Production of sugar by the factories of the Java Sugar Producers Union for 1925 was estimated by the factories at 2,137,677 short tons on June 30 according to the "Planter and Sugar Manufacturer". The estimate of the magazine for non-associated mills amounts to 272,312 short tons making a total crop of 2,409,989 tons compared with 2,215,000 tons last year.

The total 1925 German sugar beet acreage amounts to 973,000 acres, against 974,679 acres in 1924, according to the International Institute of Agriculture. Swedish production for 1925 is estimated at 1,634,700 short tons of sugar beets against 1,007,962 for 1924, according to the Institute, with sugar production put at 203,900 short tons against the 1924 production of 148,702 short tons.

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C R O P P R O S P E C T S, C O N T ' D.

SUGAR BEETS: Area 1924 and 1925

Country	1924	1925	Decrease from 1924	Increase over 1924
	<u>Acres</u>	<u>Acres</u>	<u>Per cent</u>	<u>Per cent</u>
North America (previously reported)	853,080	812,000	4.8	
Europe -				
Countries previously reporting (16)	4,145,948	4,031,200	2.8	
Germany (revised) a/ ..	974,679	973,000	.2	
Total 17 European countries	5,120,627	5,004,200	2.3	
Total Europe b/	5,302,621			
Total above countries (19):	5,973,707	5,816,200	2.6	
World total c/	6,155,701			

a/ Figures previously reported for Germany were for sugar factories only. Revised figure is official estimate of total area.

b/ Austria and Yugoslavia are the only European countries normally reporting for which no estimate is available for 1925.

c/ This total does not include acreage or production figures for Australia or other minor producing countries for which no official statistics are available.

SUGAR BEETS: Production, 1924 and 1925

Country	1924	1925	Decrease from 1924	Increase over 1924
	<u>Short tons</u>	<u>Short tons</u>	<u>Per cent</u>	<u>Per cent</u>
Countries previously reported (4)	14,582,144	14,076,602	3.5	
Sweden	1,007,962	1,634,700		62.2
Total 5 countries	15,590,106	15,711,302		.8
Total World production ..	58,698,708			

COTTON

In Nicaragua cotton was planted extensively this year but ravages of insect pests have caused losses to nearly all of the planters, according to Consul Playter at Corinto.

C R O P P R O S P E C T S , D O N T ' D .

In Punjab (India), cotton planting is finished and prospects are good, according to a cable from the International Institute of Agriculture. Last year Punjab produced 12 per cent of the total India crop.

COTTON: Acreage and Production 1924-25 and 1925-26

Country	: 1924-25	: 1925-26	: Decrease from 1924	: Increase over 1924
AREA	: 1,000 acres	: 1,000 acres	: Per cent	: Per cent
Regions previously report-	:	:	:	:
ing and unchanged <u>a/</u>	: 59,305	: 67,103	:	: 13.1
Estimated world total ...	: 79,500	:	:	:
PRODUCTION	: 1,000 bales	: 1,000 bales	: Per cent	: Per cent
Regions previously report-	:	:	:	:
ing and unchanged <u>b/</u>	: 14,342	: 14,960	:	: 4.3
Estimated world total ...	: 24,700	:	:	:

a/ Includes United States, Russia, Laguna, Lower California, Gezira, Bulgaria, Italy, Oran district of Algeria, India, Chosen and Egypt.

b/ Includes Russia, Laguna, Lower California, Bulgaria, and United States.

TOBACCO

The acreage under tobacco in Germany is somewhat smaller than in 1924, according to Consul W. G. Roll.

The tobacco crop of Bahia, Brazil, for this year will be much reduced due to lack of rain, reports Consul Homer Brett.

The first estimate for the 1925 tobacco crop of Chosen shows an increase of 13.4 per cent over the amount collected in 1924, according to Consul R. S. Miller.

The tobacco crop of Czechoslovakia has been reported as having been seriously damaged by recent hail storms according to a report received from Consul Sydney E. O'Donoghue.

C R O P P R O S P E C T S , C O N T ' D .

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HOPS

The acreage planted in hops in Germany for 1925 is 31,000 acres compared with 28,738 for last year, according to a cable received August 29 from the International Institute.

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FRUITS

Fruit prospects for northern Scotland are fairly good but in the southern area small yields are expected, reports Consul Moorhead. The yield of apples, pears and plums is predicted to be below normal.

On the Island of Barbados, interest in the cultivation of bananas continues. On June 10 three hundred and forty-four bunches were shipped to the United States, according to Consul Perkins. The plentiful rainfall during June was of great benefit to the lime crop which had been suffering from drought.

The banana crop in the Puerto Castilla and La Cuba districts of Honduras, as reported by Consul Shaw, is suffering from a drought of several weeks, but the northern coast has received more rainfall and the Tela and Puerto Cortes districts are not greatly in need of rainfall.

Revised estimates of the new Sicilian lemon crop show that it may be one-fourth less than last year especially in parts of Sicily outside of the Palermo district. The crop in Palermo district is expected to be better, according to Consul Nathan. The heavy rains in April and May affected the trees. The size and quality are expected to be normal.

The prospects for the Swedish fruit crop at present are reported to be discouraging and in many parts of the country approaching failure. The district around Stockholm seems to have the best prospects, according to Consul Dawson. The scarcity of rain has retarded the development of the fruit crop.

The 1925 Greek export fig crop is expected to be smaller than the 32,000,000 produced in 1924 and possibly below the average of 27,000,000 pounds of the last 12 years, according to A. W. Donegan, American Consular Officer at Patras. The quality, however, is expected to equal that of normal years. Reports from Smyrna indicate a crop somewhat smaller than that of last year but of better quality. See page 333.

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NUTS

The almond crop prospects in Malaga district are very good, according to Consul Brady. It is estimated 7,605,870 pounds of shelled almonds may come to Malaga for export during the present year. The Jordan almond crop in this district will double that of last year. In Portugal the almond crop is reported as good. The new Tarragona filbert crop is described as excellent, according to Consul J. S. Colvert, at Barcelona.

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MARKET NEWS AND PROSPECTS

LONDON BUTTER MARKET FIRM:- Butter prices remain quite settled in the European markets. Danish in London during the week ended September 4 rose to 47.6 cents and Dutch to 46.3 cents against 46 cents on 92 score in New York, thus maintaining the close parity of recent months. Colonial and other butters not selling so largely as Danish and Dutch on the continent were practically unchanged from the previous week. The recent check to European production by hot dry weather has left the foreign markets apparently settled and firm and well in line with prices of comparable grades in the domestic market. The weekly cable from the American Agricultural Commissioner in London, with recent quotations in London Copenhagen and New York for comparison appears on page 347.

BRITISH PORK AND LARD STOCKS LOWER:- At 7,897 boxes, stocks of hams, bacon and shoulders at Liverpool on August 31 were 6,000 boxes lower than for the corresponding July date and nearly 14,000 boxes below the stocks of August 31, 1924, according to cabled advices to the Department of Agriculture from the American Agricultural Commissioner at London. The August figure is the lowest since October, 1924. Refined lard at Liverpool at 14,853,000 pounds showed a decrease of about 200,000 pounds below the July figure, but the tendency has been to accumulate lard stocks, which were about 3,000,000 pounds greater than the supplies on hand at the end of August 1924. August supplies of British pork at London central markets at 1,711,000 pounds showed little variation from the July figure but were 435,000 pounds below the quantities handled during August 1924.

EASIER TENDENCY IN GERMAN PORK MARKET:- Hogs at Berlin declined a few more points for the week of September 2, continuing the easier price tendency of the last few weeks, according to the weekly cable from the Berlin representative of the Department of Agriculture. Supplies decreased a few thousand head against the receipts of the preceding week. Lard of Hamburg also lost a few points, continuing the gradual decline noticeable since August 12. See page 347.

SPANISH ONION SHIPMENTS.--Exports from Valencia to the United States of 1925 Grano onions up to September 3 totaled 12,441 cases and 52,147 crates, according to the regular bi-weekly cable to the Department of Agriculture from Consul M. J. Codover. For the week ending September 3, exports amounted to 9,200 cases and 44,000 crates, of which 7,362 cases and 40,000 crates sailed on August 26 and 28. One vessel is now loading 50,000 crates at Gandia. The market is described as firm, with prices in the field still at 1.25 pesetas per 11 1/2 kilos, or 71.25 cents per 100 pounds.

HEAVIER ENGLISH HOG RECEIPTS.--Supplies of hogs at representative English markets were slightly heavier for the week ending September 2, than for the preceding week, according to the American Agricultural Commissioner at London. Increased weekly receipts have been noticeable since August 12. No official quotations on Wiltshires were available for the week of September 2. See page 347

L I V E S T O C K , M E A T A N D W O O L N E W S

Livestock

NEW ZEALAND:- Interim returns of the number of livestock on January 31, 1925 show increases in sheep and pigs and decreases in cattle and horses as compared with estimates for 1924. Sheep, including lambs as of April 30, 1925, increased approximately 1 per cent or about 227,000 over those of the same date in 1924. Last year the increase over the preceding year was 695,000. The number of sheep shorn during 1924-25 is 5.8 per cent greater than last season. All cattle decreased about 2 per cent although dairy cows showed an increase of 0.5 per cent. Dairy cows have increased constantly during the period 1921-1925. Detailed figures will be found on page 347.

AUSTRALIA:- Sheep in Australia numbered 83,082,000 at the beginning of 1925, according to Dalgety and Company in a cable to the "Yorkshire Observer" under date of August 18. The official estimate of the number of sheep at the beginning of 1924 was 80,110,461. In Victoria, which supports 17 per cent of the Australian total, the number as of March 1, 1925, is officially estimated at 12,649,898 against 11,059,761 on the same date last year, an increase of 1,590,000. Estimates for New South Wales for June and those of March for Victoria are included in the Commonwealth statistics as of the beginning of 1925. Detailed livestock figures for Victoria appear on page 344.

Meat

GERMANY:- Slaughtering of animals in the 36 most important slaughter points for July 1925 were smaller than during the same month last year, with the exception of sheep, which increased approximately 20,000 according to the Deutscher Reichsanzeiger of August 12. Swine slaughtering in July were only 2,841 less than for the same month of 1924. Totals for the seven months January-July 1925, however, are larger than for the same period last year, swine showing an increase of 23 per cent. Detailed figures will be found on page 343.

BELGIUM:- Pork production increased 14 per cent in 1924 over the preceding year and over 2,000,000 pounds of fresh pork were exported. Home production of beef, goat meat and horse meat decreased in 1924. Frozen beef imports increased 60 per cent over 1923 and the total consumption of beef and veal increased 8 per cent. Pork consumption also increased 13 per cent, mutton 27 per cent and horse meat consumption was twice as great as in 1923, 21,343,812 pounds of fresh horse meat having been imported. Detailed figures will be found on page 345.

F R U I T N E W S

FEWER VERDELLIS FOR EXPORT:- Only some 700,000 or 800,000 boxes of Verdelli lemons will be available for export during October, according to E. I. Nathan, American Consul at Palermo. By November, new white lemons will be available, with exportable quantities well above the October figure. The early August price was around \$2.38 f.o.b.

SOUTH AFRICA SEES HEAVY CITRUS EXPORTS:- South Africa expects 1925 citrus shipments, largely oranges, to total more than 800,000 cases, according to C. M. P. Cross, American Consul at Capetown. By 1928, exports are expected to reach 5,000,000 cases. The winter consumption in Great Britain of Spanish fruit is put at 10,000,000 cases, a figure which South Africa expects to approach in marketing its products in Great Britain and on the continent during the northern summer. To return a profit, South African citrus must bring \$5.00 per case in Europe.

HONDURAN GRAPEFRUIT IN GREAT BRITAIN:- Grapefruit from Honduras has appeared in British markets, according to trade notes from E. A. Foley, American Agricultural Commissioner at London. The new fruit has a rather limited market, running 36 to the case against 46-96 for Florida, 54-64 for Cuba and 64-112 for South Africa. Grapefruit maintains its increased value on high demand and short supplies.

CALIFORNIA APPLES IN LONDON: California Gravenstein apples have begun their London season, according to advices from the American Agricultural Commissioners there. Bartlett and Buerre pears and some oranges from that state are also offered. Spanish oranges are still available in British markets, but South Africa is now furnishing the bulk of the supplies.

MALAGA EXPECTS HEAVY RAISIN EXPORTS:- For the season opening September 1, Malaga expects raisin exports to the United States to exceed the 900 short tons exported during the period September 1 - December 31, 1924, according to A. C. Brady, American Consul at Malaga. Quotations are lower than last season on supplies said to be of very good quality.

SLIGHT INCREASE IN GREEK FIG PRICES:- Greek figs of the 1925 crop were being sold early in August for September shipment at 5 cents per pound c.i.f. New York against 4.5 cents a year ago, according to A. W. Donegan, American Consul at Patras.

SUMMARIES OF LEADING ARTICLES

DANUBE WHEAT SITUATION:-- By mid-August, new Hungarian wheat on the Vienna market was quoted below American wheat of comparable grades for the first time this season, according to G. C. Haas, American Agricultural Commissioner at Vienna. Favorable crop prospects have created market conditions characterized by the press of eastern Europe as being free from American price dictation. The Hungarian crops appear to be in slightly better condition than those of the neighboring countries where rains have been severe. It seems likely, however, that Hungary, Yugoslavia and Rumania will have some grain for export. In spite of the lower prices prevailing, however, business is reported as almost stagnant. Buyers appear to be awaiting further changes in prices resulting from conditions in overseas areas, and local mills have been practically without stocks. Very little business has been done in future contracts, with buyers purchasing only for immediate requirements. The rains have given rise to speculation as to the extent of deterioration of the new crop, and it is generally admitted that the high moisture content will necessitate drying before milling is possible. The situation has caused much reserve on the buying side of the market. See page 329.

RECORD SUGAR MOVEMENTS, SEASON 1924-25:-- The sugar season of 1924-25 established new records in production, trade and consumption. Most recent estimates place world production at 25,281,000 short tons, raw basis, against 21,980,000 short tons for 1923-24 and 20,496,234 short tons in 1922-23. In no important producing country could the crop be considered short, although in British India production was below that of the two preceding years. World sugar consumption also shows indications of having increased. Eleven European countries show an increased consumption of 16 per cent over 10 months of the season. United States consumption now stands at 115 pounds per capita against 102 pounds in 1923-24 and 107 in 1922-23. Stocks throughout the world were larger at the end of the season than they were at the same period of last year. The 1925-26 outlook is for slightly smaller beet sugar production in Europe and American, but Cuban cane is expected to maintain this season's figures, with increases in Louisiana. See page 327.

LARGE NEW ZEALAND WHEAT EXPORTS:-- New Zealand exports of mutton, lamb and beef during the 2nd quarter of 1925 heavily exceeded exports during the corresponding quarter of 1924. In only one or two months on record were lamb shipments larger than they were during April and May of this year, when over 825,000 carcasses were shipped each month. Good weather through March and April aided in fattening stocks, making available heavy supplies for the freezing works during those months. See page 328.

THE WORLD SUGAR SITUATION.

The sugar season 1924-25 established new records in production, trade and consumption. World production according to most recent estimates was 25,281,000 short tons, raw basis as compared with 21,980,000 short tons in 1923-24 and 20,496,234 short tons in 1922-23. Production of sugar from cane which was stimulated during and immediately following the world war by the great decrease in European beet sugar production, has continued to increase. At the same time beet sugar production has been revived and in 1924-25 was nearly back to pre-war levels. Cuban sugar production, which passed 3,000,000 short tons for the first time in 1915-16, amounted to 5,700,000 short tons in 1924-25. New production records were also attained in Java, Hawaii, Porto Rico, Australia, and Mauritius. In no important producing country could the crop be considered short, although in British India production was below that of the two preceding years.

Trade was stimulated by heavy production. Imports of sugar into the United States together with shipments from Hawaii and Porto Rico amounted to 5,594,553 short tons in the year ending June 30, 1925, as compared with 4,722,445 short tons in the preceding year and 5,319,475 short tons in 1922-23. Of the Cuban sugar produced during the past season nearly 3,000,000 short tons have been shipped to the United States, 1,200,000 to the other countries, chiefly the United Kingdom, Canada and France, while about 1,500,000 short tons remained in Cuba on August 22, as stocks at shipping points, on plantations, and in transit (Weekly Statistical Sugar Trade Journal, Willett and Gray). Javan sugar has been more widely distributed. The three most important markets for Javan sugar are British India, Japan and China in the order named. In the calendar year 1924 these markets absorbed about two-thirds of the sugar exported from Java, the remainder going chiefly to Egypt and various countries in Europe.

World sugar consumption undoubtedly increased greatly in 1924-25 over previous years. Dr. Mikusch, the Vienna sugar statistician, estimates that for eleven European countries, with figures covering about ten months of the season, consumption has increased 16 per cent. Indicated consumption in the United States was about 115 pounds per capita as compared with 102 pounds in 1923-24 and 107 pounds in 1922-23.

Dr. Mikusch estimates final stocks in eleven countries of Europe as about 280,000 short tons greater than a year ago. In the United States port stocks are only slightly larger than at the end of last season, but Cuban stocks are about 565,000 short tons greater than a year ago. No information is available as to stocks remaining in other countries, but if they amount to only 155,000 short tons more than last year the total increase in stocks would be 1,000,000 short tons. Since production increased by 3,300,000 short tons or about 15 per cent the increase in consumption in the world as a whole probably was little if any greater than 10 per cent. These estimates of course do not take into account possible

THE WORLD SUGAR SITUATION, CONT'D.

supplies of sugar accumulating in refineries and in the hands of wholesale and retail merchants. If such supplies have accumulated they would have the effect of increasing apparent consumption above actual consumption.

For the season 1925-26 the sugar beet acreage of Europe is nearly as great as that of last year. In the United States beet sugar production is expected to be below that of last year but Louisiana cane sugar production will be greater. Another large world cane sugar crop may be expected, although it is not certain that the record of last year will be equalled or exceeded.

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 LARGE NEW ZEALAND MEAT EXPORTS

Over 825,000 carcasses of lamb were shipped from New Zealand in each of the months of April and May, figures which have been exceeded on only two or three occasions in the past. The total lamb shipments during the three months April - June 1925 amounted to 2,150,000 compared with 1,556,000 last year for the same period. Mutton shipments during the period April to June 1925 were over twice as large as for the same three months last year while the number of beef quarters was also much larger. The very fine weather conditions continued practically until the end of April, greatly assisting the fattening of the stock and resulting in a rush to the freezing works in March and April. Most of the works closed about the middle of June. The North Island killing of lambs for the season up to the end of June were within 50,000 of 1924 while the mutton figures show an increase of 350,000. On the other hand the South Island lambs were 175,000 short. April mutton killings in South Island, however were about 3 times those of last year or an increase for the Dominion of 600,000. These mutton figures include heavy lambs which are classified as mutton for shipping purposes.

MEAT: Clearances from New Zealand April, May, June 1924 and 1925

	: Mutton	: Lamb	: Beef
	: carcasses	: carcasses	: quarters
1925	:	:	:
April	: 240,000	: 831,000	: 48,000
May	: 241,000	: 871,000	: 79,000
June	: 172,000	: 448,000	: 34,000
Total	: 653,000	: 2,150,000	: 161,000
Same three months	:	:	:
1924	: 314,000	: 1,556,000	: 91,000

Report on New Zealand Meat Trade, July 22, 1925.

NOTES ON THE DANUBE WHEAT SITUATION

General Market Situation

Official and private estimates for the surplus producing states of Hungary, Yugoslavia, Rumania and Bulgaria indicate for the combined wheat production of these countries an increase of 37 per cent over last year, for rye 27 per cent increase and for the total wheat and rye production 34 per cent increase over 1924, according to G. C. Haas, American Agricultural Commissioner at Vienna. Compared with the average production 1919-23, wheat for the four countries shows a probable production of 24 per cent above the average, rye 5 per cent above and the production of wheat and rye combined 20 per cent above the 1919-23 average production.

In spite of the favorable crop prospects, until recently wheat prices on the Vienna market remained firm because of the short stocks of the old crop and rains which have delayed the harvest. Prices weakened about the middle of July, however, and from July 17th to July 24th decreased steadily from \$1.99 to \$1.59 per bushel for new wheat, which is a decrease of 40 cents or 20 per cent. Since then prices have been rather steady at the lower level. The recent new firmness in the market is attributed to continuous rains in practically all of the Danube States including the important producing territories of Hungary, Yugoslavia and Rumania. Grains cut and lying in the field suffered some damage, the extent of which, both qualitatively and quantitatively, is as yet unknown. That factor has caused much reserve on the buying side of the market. It is generally admitted that a large portion of the new crop will have a high moisture content and must be dried and stored before it is fit for milling. Reports concerning quality damage are becoming more numerous. This factor has resulted in increasing the spread between prices of old and new wheat in favor of the former. For example, on the Vienna market, August 6, old wheat was quoted at \$1.96 to \$2.00 per bushel whereas the new wheat was sold for \$1.53 to \$1.57 per bushel. Rye prices have declined more than wheat prices.

The decline in local wheat prices has brought the Vienna level below that of the United States. The Vienna market for the first time this year is beginning to give expression to local conditions, which now look very optimistic in the light of improved crop prospects. When the quality of the wheat is considered, American wheat is not on a competing basis with the Hungarian wheat. The local press hails this change of market relationship as what they call a freedom from American price dictation. Expressions of this satisfaction appear in the press throughout the whole Danube basin as well as in Russia.

The rains and the uncertainties in the price situation, however, have resulted in practically a standstill in the business on the grain exchanges. In previous years at this time trade on the Danube was of considerable volume; but this is not true now. Although the crop is

NOTES ON THE DANUBE WHEAT SITUATION, CONT'D.

larger this year, exports are relatively smaller than usual. The expectation of further price reductions and the uncertainty of the extent of the damage caused by the continuous rains have curtailed buying.

At present only Hungarian wheat is on an export basis. Overseas wheat of comparable quality is not on a competing basis with Hungarian Theiss wheat on the Vienna exchange. In Yugoslavia, where prices are not yet adjusted to the rising Dinar, wheat is at present too high in price to be exported. The inland wheat prices of Rumania, plus the new reduced export duty also prohibit the exporting of Rumanian wheat.

Bread prices have declined because of the decline in the rye prices and the favorable outlook for bread cereals. One of the large bread companies in Vienna on July 29th decreased the price of a loaf of bread from 11.2 to 10.7 cents. Two other bread companies, in lieu of decreasing the price, are selling a larger loaf for the same price. In Budapest bread prices were also reduced on August 1. Reductions in the price of bread amounting to 18 - 22 per cent were made.

Hungary

There seems to be no question that the Hungarian cereal crops will be larger than last year. Official production estimates which are issued every two weeks still continue to be revised upward. The official estimates for August 8, July 25, July 11 and June 27 as compared with last year's production are given in the following table:

HUNGARY: - Crop Estimates for 1925 and Production, 1924.

Crop	: Production :		1925 Estimates			
	: Final	:				
	: Estimate	:				
	: 1924	:	June 24	July 8	July 22	August 8
	: 1,000 bu.	:	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
Wheat	: 51,563	:	55,299	59,757	63,210	66,138
Rye	: 22,103	:	26,266	28,160	29,132	30,313
Barley	: 14,712	:	---	20,048	21,075	22,046
Oats	: 15,713	:	---	20,866	22,256	22,735
	:	:	:	:	:	:

Hungarian wheat prices are lower than prices of wheat in any of the neighboring states and are at present lower than the world price level. In spite of the fact that Hungarian wheat prices are below the world level, there is practically no business. The Austrian and Czechoslovakian buyers are holding back, waiting for further price reductions. The uncertainty as to quality of the new wheat makes business for future delivery very difficult.

NOTES ON THE DANUBE WHEAT SITUATION, CONT'D.

The milling industry is also practically at a standstill. Most of the mills have entirely stopped or reduced their output. In spite of the relatively low Hungarian flour prices, the duties which the consuming countries have imposed upon the import of flour makes the Hungarian flour export very difficult. Austria, Czechoslovakia and Poland, all important consumers, have import duties on flour. These barriers sent most of the Hungarian flour to Germany, but recent tariff enactments there will undoubtedly affect that trade. With all these export difficulties the large Hungarian milling industry has its sales at present practically restricted to the home markets.

Yugoslavia

The continuous rains have probably damaged the Yugoslavian wheat more than the Hungarian wheat. According to reports, wheat that has been brought to market is tough and has a high moisture content, making it unfit for export. In addition, the rising Dinar and the present high inland prices of wheat make export impossible. Yugoslavian circles hope that by the time the wheat is dry and fit for export the Dinar will again be stabilized for a time and that the inland prices will adjust themselves to an export basis.

Wheat, rye and barley apparently have suffered quality damage because of the wet weather. Corn, however, is in excellent condition and a good crop is expected.

Consul K. S. Patton of Belgrade estimated the 1925 Yugoslavian production as of August 1 as follows:

<u>1925</u>	<u>1924</u>
Wheat68,894,000 bushels	57,770,000 bushels
Rye 5,905,000 "	5,541,000 "

Other private estimates which have appeared agree in general with Consul Patton's figures.

The Yugoslavian milling industry, like the Hungarian industry, is also facing a serious situation. The inland wheat prices under the present conditions make it impossible for the mills to compete for inland consumption or for export business. However, Italian mills, milling American flour, find it profitable to export flour into Yugoslavia territory. The smaller mills are making an effort to amalgamate with the larger milling concerns and the milling industry in petitioning with the larger milling concerns and the milling industry in petitioning the government for protective flour duties, reduced freight rates and international commercial treaties in order to save the milling industry of the country, which has a daily capacity of 183,717 bushels and employs 10,000 skilled laborers.

NOTES ON THE DANUBE WHEAT SITUATION, CONT'D.

Rumania

The Rumanian Department of Agriculture on July 25th estimates the production, domestic consumption and exportable surplus of grains as follows:

		<u>1,000 bu.</u>
WHEAT:-	Production	106,519
	Domestic consumption	<u>84,510</u>
	Exportable surplus	22,009
RYE:-	Production	7,086
	Domestic consumption	<u>1,807</u>
	Exportable surplus	5,279
BARLEY:-	Production	45,975
	Domestic consumption	<u>27,747</u>
	Exportable surplus	18,228
OATS:-	Production	60,695
	Domestic consumption	<u>55,060</u>
	Exportable surplus	5,635

At present, however, the prices in Rumania and the export tax on wheat make exporting impossible. The mills are entirely without stocks and it is expected that they will force the prices in the near future to an export basis. Some believe that when the size of the crop is more definitely known there will be a reduction in export taxes to facilitate or encourage export.

Corn stocks of last year's crop are still ample, the stocks being privately estimated at 2,953,000 bushels. The official estimated area planted with corn is 9,341,000 acres in 1925 as against 8,949,000 acres in 1924, which is an increase of about 392,000 acres. The weather has been very favorable to the corn crop. In all parts of Rumania, practically without exception an excellent crop is expected.

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GREECE EXPECTS GOOD DEMAND FOR 1925 FIGS

The foreign demand for Greek figs of the 1925 crop is expected to equal that of 1924, according to A. W. Donegan, American Consul Officer at Patras. Germany, however, is expected to absorb larger quantities than were taken last year. Exports were ready to move late in August. The 1925 crop is expected to be smaller than that of last year and possibly below the average of 27,000,000 pounds of the last twelve years.

GREECE:- Production of Figs, 1913 to 1924

Year	Crop	Year	Crop
	Pounds		Pounds
1913	30,600,000	1919	33,000,000
1914	21,100,000	1920	24,000,000
1915	27,000,000	1921	21,000,000
1916	15,700,000	1922	25,862,400
1917	39,500,000	1923	28,660,100
1918	28,200,000	1924	31,883,750

Prices for new crop figs have not yet been fixed. Growers are slow to sell at present, expecting better prices, and consequently advanced sales have been light. Normal prices early in August were around 12 cents per cke (2.75 pounds), f.o.b. Kalamata. American buyers offered five cents per pound in one quarter cases, c.i.f. New York for September shipments in passenger steamers. Since no passenger boats call at Kalamata, these terms involve transshipment at Patras. American buyers offer from 1/8 to 1/4 cents per pound extra for that service, but the difficulties involved induce exporters to ship by cargo boats whenever possible. Up to August 1, only 150 long tons had been ordered for September delivery at New York by cargo steamers. Last year, pre-season sales were consummated at 4.5 cents per pound.

Up to August 1, only 150 long tons had been ordered for September shipment to England at \$4.60 - \$4.85 per 112 pounds, c.i.f. London, in one-quarter bags. English buyers think that prices are somewhat high at present. Germany has ordered 400 long tons for September shipment at from \$7.00 to \$9.25 per 220 pounds, c.i.f. Hamburg, in one-half bags.

OLD CROP PRICES ASKED FOR 1925 FILBERTS

Contracts for new crop Tarragona filberts have been made at about 12 cents per pound, the rate prevailing during the last few months of 1924, according to J. S. Calvert, American Consul at Barcelona, Spain. Stocks of the 1924 crop were exhausted by June 1925. An association of filbert growers in Tarragona has as one of its objects the conducting of negotiations for the modification of United States import regulations. American pure food laws prohibit the entry of filberts containing more than 15 per cent inedible nuts.

GRAINS: Exports from the principal countries, July 1924 and 1925

Commodity and country	July	
	1924	1925
EXPORTS:	<u>1,000 bushels</u>	<u>1,000 bushels</u>
Wheat, including flour -		
United States	7,600	8,777
Canada	18,893	16,766
Argentina	10,991	5,988
British India	7,571	432
Australia	4,683	4,468
Russia, Danube Basin and Black Sea	624	--
Total	<u>50,362</u>	<u>36,431</u>
Corn -		
United States	506	733
Argentina	28,292	14,289
Rye -		
United States	1,306	3,784
Russia, Danube Basin and Black Sea	1,543	--
Barley -		
United States	1,183	1,940
Oats -		
United States	19	3,807
Flaxseed -		
Argentina	3,810	3,243
IMPORTS:		
Wheat, including flour -		
United States	1,247	723
Flaxseed -		
United States	2,208	936

Compiled from official sources, International Crop Report of the International Institute of Agriculture, Reports of the Bureau of Foreign and Domestic Commerce, and Broomhall's Corn Trade News.

WHEAT INCLUDING FLOUR: Exports from the United States by countries,
July 1924 and 1925

Country to which exported	Wheat including flour :		Wheat		Wheat flour	
	July		July		July	
	1924	1925	1924	1925	1924	1925
	Busbels	Busbels	Busbels	Busbels	Barrels	Barrels
United Kingdom	945,012:	1,043,808:	617,147:	744,193:	72,859:	66,581
Irish Free State	a/ :	16,065:	a/ :	0:	a/ :	3,570
Netherlands	519,004:	1,151,218:	226,450:	572,352:	65,012:	128,637
Germany	338,357:	477,042:	241,180:	115,733:	32,706:	80,291
Greece	349,906:	899,123:	0:	875,100:	77,757:	5,353
Belgium	230,258:	459,030:	218,666:	451,332:	2,576:	1,724
Finland	62,703:	182,056:	0:	0:	13,934:	40,679
Sweden	55,183:	29,930:	40,000:	0:	3,374:	6,651
Denmark	44,884:	53,608:	24,000:	0:	4,641:	11,913
France	40,144:	236,153:	40,140:	236,153:	1:	0
Norway	33,939:	59,166:	0:	0:	7,542:	13,148
Poland and Danzig	18,441:	15,174:	0:	0:	4,098:	3,372
Italy	5,672:	355,184:	5,168:	351,085:	112:	911
Turkey in Europe	4,784:	0:	0:	0:	1,063:	0
Gibraltar	2,268:	0:	0:	0:	504:	0
Malta, Gozo, Cyprus Is:	0:	37,048:	0:	30,438:	0:	1,469
Other Europe	6,504:	46,524:	0:	18,667:	1,445:	6,190
Total Europe	2,707,059:	5,062,254:	1,412,751:	3,395,053:	287,624:	370,489
Canada	2,122,526:	1,778,458:	2,091,049:	1,762,244:	6,997:	3,603
Cuba	382,078:	463,804:	4,208:	2,630:	83,971:	102,483
Panama	307,704:	50,971:	283,733:	4:	5,327:	11,326
Mexico	128,083:	150,830:	49,198:	96,715:	17,530:	12,039
Brazil	216,299:	170,924:	83:	0:	48,048:	37,983
China	306,352:	3,056:	0:	0:	68,067:	679
Hongkong	279,034:	104,625:	0:	0:	62,001:	23,250
Kwangtung	0:	0:	0:	0:	0:	0
Japan	213,500:	39,137:	200,000:	16,667:	3,000:	5,000
Chosen	0:	0:	0:	0:	0:	0
Philippine Islands	229,347:	178,767:	0:	0:	50,966:	39,726
Other countries	708,385:	773,770:	7,497:	14,537:	155,753:	168,719
Total exports	7,600,297:	8,776,636:	4,048,519:	5,237,850:	789,284:	775,297
Total imports	1,246,744:	722,538:	1,240,097:	721,957:	1,477:	129
Total re-exports ..	5,328:	284:	0:	0:	1,184:	63
Net exports	6,348,225:	8,053,864:	2,808,422:	4,565,893:	786,623:	775,105

Compiled from official records of the Bureau of Foreign and Domestic Commerce.

a/ Included in United Kingdom prior to January 1, 1925.

DAIRY AND POULTRY PRODUCTS: Foreign Trade of the United States,
July 1924 and 1925

Item and country	July	
	1924	1925
BUTTER:	Pounds	Pounds
Exports -		
Total Europe	0	200
Mexico	78,869	55,284
Cuba	41,001	88,484
Panama	24,700	70,120
Peru	66,644	37,010
Other South America	36,252	46,791
Haiti	29,076	34,344
Other West Indies a/	77,619	40,632
Philippine Islands	41,310	9,550
Other countries	34,567	41,063
Total exports	430,033	423,478
Imports -		
Denmark	429,474	31,880
Netherlands	63,293	0
United Kingdom	560	0
Other Europe	3,606	2,377
Total Europe	496,933	34,257
Canada	410,960	219,080
New Zealand	109,480	146,832
Argentina	10,800	2,799
Other countries	49,426	1,334
Total imports	1,077,599	404,302
CASEIN:		
Imports -		
Argentina	1,732,557	1,120,803
France	56,962	44,092
Germany	11	31,300
United Kingdom	0	660
Other countries	4,833	2,385
Total imports	1,794,363	1,199,240
CHEESE:		
Exports -		
Total Europe	0	10,193
Cuba	46,443	99,687
Mexico	64,419	87,282
Panama	12,895	27,859
Other Central America	22,365	24,933
Canada	59,990	33,242
Jamaica	11,206	11,814
Other countries	48,243	56,336
Total exports	265,566	351,346

Compiled from official records of the Bureau of Foreign and Domestic Commerce.

a/ Including Bermuda.

DAIRY AND POULTRY PRODUCTS: Foreign Trade of the United States,
July 1924 and 1925

Item and country	July	
	1924	1925
CHEESE AND CHEESE SUBSTITUTES:	Pounds	Pounds
Imports -		
Italy	2,061,536	2,292,733
Switzerland	1,381,347	1,429,040
Netherlands	309,461	260,071
Greece	182,863	17,507
France	180,095	358,073
Finland	53,528	22,282
Norway	45,059	22,730
Denmark	29,360	11,365
United Kingdom	3,856	1,660
Other Europe	37,948	20,826
Total Europe	4,285,053	4,436,287
Canada	82,432	6,507
Argentina	137,210	10,959
Mexico	1,896	2,231
Other countries	5,145	2,615
Total imports	4,511,736	4,458,599
OLEOMARGARINE, animal and vegetable:		
Exports -		
British West Indies a/ ..	21,278	9,280
Panama	17,680	15,120
Virgin Islands of U.S. ..	5,600	3,000
Other countries	47,219	9,790
Total animal	91,777	37,190
British West Indies a/ ..	1,160	3,610
Japan	60	0
Virgin Islands of U.S. ..	0	1,025
Other countries	0	690
Total vegetable...	1,220	5,325
MILK, condensed, evaporated and powdered: b/		
Imports -		
Netherlands	44,102	0
Denmark	3,638	2,095
United Kingdom	1,365	91
Other Europe	0	213
Total Europe	49,105	2,399
Canada	1,013,243	925,259
New Zealand	6,308	0
Other countries	1,960	28,600
Total imports	1,070,616	956,258

Compiled from official records of the Bureau of Foreign and Domestic Commerce.

a/ Including Bermuda.

b/ Includes cream powder, malted milk, etc.

DAIRY AND POULTRY PRODUCTS: Foreign Trade of the United States,
July 1924 and 1925

Item and country	July	
	1924	1925
MILK AND CREAM, evaporated:	<u>Pounds</u>	<u>Pounds</u>
Exports -		
Germany	2,966,100	4,504,024
United Kingdom	2,287,250	4,129,366
France	496,800	118,980
Belgium	186,000	0
Netherlands	10,800	204,000
Other Europe	66,160	24,036
Total Europe	6,013,110	8,980,406
Philippine Islands	803,082	594,636
Peru	387,757	532,467
Cuba	310,350	142,710
Mexico	256,317	318,670
Panama	128,370	182,623
Other countries	883,267	1,057,354
Total exports	8,782,253	11,808,866
MILK AND CREAM, condensed:		
Exports -		
Germany	288	15,232
United Kingdom	0	0
Other Europe	275	661
Total Europe	563	15,893
Cuba	2,691,097	1,877,936
Japan	931,426	482,580
China	168,000	0
Philippine Islands	112,434	423,192
Hongkong	219,144	129,192
British South Africa	76,725	591,985
Other countries	619,605	441,252
Total exports	4,818,994	3,962,030
MILK AND CREAM, powdered:		
Exports -		
Germany	250	37,094
United Kingdom	50,220	2,146
France	42,157	200
Italy	8,340	7,208
Netherlands	0	124,363
Other Europe	637	6,926
Total Europe	101,604	177,937
Japan	27,700	25,142
Cuba	9,072	19,176
Mexico	8,226	14,991
Canada	2,747	35,504
Other countries	28,459	79,430
Total exports	177,808	352,180

Compiled from official records of the Bureau of Foreign and Domestic Commerce.

DAIRY AND POULTRY PRODUCTS: Foreign Trade of the United States,
July 1924 and 1925

Item and country	July	
	1924	1925
EGGS, in the shell:	<u>Dozen</u>	<u>Dozen</u>
Exports -		
United Kingdom	27,000	0
Total Europe	27,000	0
Cuba	1,067,894	1,182,450
Mexico	486,439	325,363
Panama	41,451	91,680
Honduras	16,860	20,190
Canada	6,797	1,380
Other countries	24,424	74,715
Total exports	1,670,865	1,695,778
Imports -		
Hongkong	10,782	9,518
China	42	266
Canada	541	1,907
Other countries	0	500
Total imports	11,365	12,191
EGGS AND EGG YOLKS, dried,		
frozen, preserved:		
Exports -		
Total Europe	16,250	0
Canada	15,974	26,400
Other countries	4,958	1,700
Total exports	37,182	27,570
Imports -		
China	1,276,088	3,444,688
Other countries	9,160	7,690
Total imports	1,285,248	3,452,378
EGG ALBUMEN, dried, frozen,		
prepared:		
Imports		
China	669,203	1,135,700
Other countries	9,200	38,000
Total imports	678,403	1,173,700

Compiled from official records of the Bureau of Foreign and Domestic
Commerce.

UNITED STATES: Exports of principal agricultural products, July
1924 and 1925

Article exported		July		Value - Dollars	
		Quantity		1924	1925
DAIRY PRODUCTS					
Butter.....	lbs:	430,038:	423,478:	189,929:	189,571
Cheese.....	" :	265,566:	351,346:	67,311:	94,491
Milk -					
Condensed.....	" :	4,818,994:	3,962,030:	687,063:	554,115
Evaporated.....	" :	8,782,253:	11,808,866:	749,497:	1,314,756
Powdered.....	" :	177,808:	352,180:	36,821:	61,467
MEATS AND MEAT PRODUCTS:					
Beef, canned.....	" :	64,706:	152,396:	14,523:	59,059
Beef, fresh.....	" :	151,595:	305,436:	23,499:	46,620
Beef, pickled or cured.....	" :	1,620,286:	1,894,335:	162,097:	205,198
Veal, fresh.....	" :	4,305:	16,722:	709:	2,520
Total beef.....	" :	1,840,892:	2,368,889:	200,828:	313,397
Bacon.....	" :	21,728,365:	12,136,461:	2,541,769:	2,537,312
Canned pork.....	" :	220,892:	343,474:	65,974:	179,399
Pork carcasses, fresh.....	" :	519,821:	130,764:	61,794:	24,982
Hams and shoulders.....	" :	28,589,149:	20,617,661:	4,234,584:	4,683,637
Loins and other fresh pork..	" :	1,301,826:	435,649:	180,934:	83,841
Pickled pork.....	" :	2,367,275:	1,948,303:	257,841:	316,777
Sides, Cumberland.....	" :	2,066,064:	2,021,302:	242,016:	423,015
Sides, Wiltshire.....	" :	1,385,470:	698,524:	159,355:	145,301
Total pork.....	" :	58,178,862:	38,332,138:	7,744,267:	8,394,264
Mutton and lamb.....	" :	255,175:	291,094:	48,815:	62,508
Poultry and game, fresh.....	" :	20,742:	138,793:	6,999:	38,413
Other canned meats incl.					
canned poultry.....	" :	410,613:	340,484:	146,969:	114,180
Sausage, canned.....	" :	212,425:	254,843:	59,287:	74,994
Sausage, other.....	" :	737,994:	523,313:	178,990:	131,833
Sausage casings.....	" :	1,781,531:	4,510,361:	457,723:	919,968
Other meats incl. meat ex-					
tracts and edible offal...	" :	2,522,835:	2,558,332:	237,935:	274,723
Total meats.....	" :	65,961,069:	49,318,247:	9,081,813:	10,324,280
OILS AND FATS, ANIMAL:					
Lard.....	" :	86,788,155:	49,413,687:	10,468,100:	8,788,132
Lard compound.....	" :	495,656:	1,238,416:	66,732:	174,412
Lard, neutral.....	" :	2,366,588:	2,231,060:	304,190:	434,397
Lard, oil.....	" :	43,138:	a/ :	4,403:	a/
Neat's foot oil.....	" :	205,236:	160,040:	24,221:	28,733
Oleomargarine.....	" :	91,777:	37,190:	12,483:	6,668
Oleo oil.....	" :	8,729,024:	7,958,570:	1,089,077:	1,034,155
Oleo stock.....	" :	1,299,518:	903,006:	146,190:	133,186
Total stearin and fatty					
acids.....	" :	1,312,837:	1,464,358:	129,392:	174,064
Tallow.....	" :	3,458,586:	1,297,422:	254,012:	118,597
Total other animal oils					
greases and fats.....	" :	6,683,177:	7,580,849:	543,182:	911,337
Total oils and fats	" :	111,473,692:	72,285,098:	13,041,982:	11,803,681
Cotton - 500-lb. bales.....		212,039:	207,946:	31,778,996:	26,922,126

September 8, 1925

Foreign Crops and Markets

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UNITED STATES: Exports of principal agricultural products, July
1924 and 1925

Article exported	Quantity		Value - Dollars	
	1924	1925	1924	1925
FRUITS:				
Apples, fresh.....boxes:	88,582:	121,366:	166,346:	272,053
Apples, fresh.....bbls :	2,700:	11,594:	10,809:	44,387
Apples, dried.....lbs :	105,767:	565,268:	12,527:	66,108
Apricots, dried....." :	703,087:	1,237,632:	71,836:	172,675
Prunes, dried....." :	4,221,954:	5,309,099:	206,313:	360,270
Raisins....." :	2,856,251:	8,672,465:	244,284:	622,373
GRAIN, FLOUR AND MEAL:				
Wheat.....bu :	4,048,519:	5,287,850:	5,164,385:	8,759,362
Wheat flour.....bbls :	789,284:	775,297:	4,194,115:	5,908,296
Wheat including flour.....bu :	7,600,297:	8,776,686:	9,358,500:	14,667,658
Corn including cornmeal... " :	653,830:	843,997:	766,789:	1,078,459
Rye including flour....." :	1,331,822:	3,793,637:	1,189,034:	4,297,002
Barley excluding flour.... " :	1,182,345:	1,940,328:	1,245,726:	1,906,681
Oats including oatmeal.... " :	247,027:	4,324,020:	202,818:	2,438,382
Buckwheat including flour.. " :	1,598:	2,374:	1,538:	3,556
Rice, incl. flour, meal	:	:	:	:
and broken rice.....lbs :	2,323,438:	1,394,589:	89,664:	68,843
OILSEED PRODUCTS:				
Cottonseed cake....." :	9,501,550:	24,208,405:	200,829:	519,534
Cottonseed meal....." :	834,120:	15,305,810:	15,940:	322,334
Linseed cake....." :	51,823,387:	40,880,358:	1,076,809:	909,488
Linseed meal....." :	1,703,667:	1,787,793:	32,521:	40,450
Cottonseed oil, crude....." :	1,106,211:	326,766:	102,615:	31,222
Cottonseed oil, refined.... " :	843,831:	1,659,777:	99,775:	203,235
Sugar.....Short tons:	24,701:	55,392:	2,397,893:	4,134,357
TOBACCO LEAF:				
Bright flue-cured.....lbs :	11,651,467:	13,174,581:	3,369,135:	4,046,710
Burley....." :	72,850:	471,501:	12,190:	101,665
Dark fired Ky. and Tenn.... " :	13,830,089:	21,284,332:	2,193,496:	3,977,932
Dark Virginia....." :	1,109,436:	1,321,689:	384,391:	530,838
Md. and Ohio export....." :	1,604,793:	460,966:	429,733:	115,066
Green River (Pryor)....." :	1,170,368:	1,365,235:	233,257:	294,440
Cigar leaf....." :	50,806:	201,667:	22,891:	89,913
Other leaf tobacco....." :	3,030,749:	756,618:	526,993:	194,643
Total leaf tobacco.. " :	32,520,558:	39,036,589:	7,172,086:	9,351,207
MISC. VEGETABLE PRODUCTS:				
Glucose....." :	10,766,909:	22,622,874:	364,629:	888,298
Hops....." :	767,770:	642,468:	268,528:	100,288
Starch, corn....." :	19,423,074:	17,209,362:	570,515:	624,125
GRAND TOTAL.....				
			81,501,736:	94,387,872

Compiled from official reports of the Bureau of Foreign and Domestic Commerce.

a/ Included in "other animal oils".

COTTON, INCLUDING LINTERS (UNMANUFACTURED): Exports from the United States, by countries, July 1924 and 1925

Country to which exported	Total July		July 1925		
	1924	1925	Long staple	Short staple	Linters
	500-lb. bales	500-lb. bales	500-lb. bales	500-lb. bales	500-lb. bales
United Kingdom.....	69,193	30,879	8,131	21,959	789
Russia in Europe.....	62,161	39,821	9,093	30,728	0
Germany.....	26,878	39,449	4,631	33,296	1,522
Italy.....	21,533	29,411	1,920	27,171	320
France.....	16,881	12,507	1,353	10,637	517
Spain.....	2,757	6,525	1,522	4,819	184
Belgium.....	2,371	5,177	954	3,899	324
Sweden.....	551	776	365	411	0
Netherlands.....	395	911	208	677	26
Other Europe.....	2,792	3,165	1,080	2,036	49
Total Europe.....	205,512	168,621	29,257	135,633	3,731
Japan.....	0	32,169	0	32,169	0
Canada.....	5,997	6,912	1,028	5,433	451
Other countries.....	530	244	20	175	49
Total exports.....	212,039	207,946	30,305	173,410	4,231
Total exports a/.....	7,097	10,384			
Total re-exports a/.....	1,005	732			
Net exports.....	205,947	198,294			

Compiled from official reports of the Bureau of Foreign and Domestic Commerce.
a/ Bales of 478 pounds net.

CHOSEN TOBACCO CROP INCREASED

The first estimate for the 1925 crop of tobacco in Chosen as reported by Consul R. S. Miller, quoting the report of the Tobacco Monopoly Bureau, published in the Official Gazette, places the area cultivated at 37,360 acres compared with 29,340 acres in 1924. The production is forecast at 27,465,252 pounds an increase of 13.4 per cent over the amount collected in 1924, which amounted to 24,221,050 pounds.

The average yield per acre in 1924 was 826 pounds and showed an increase of 97.8 pounds over the preceding year. The increased production, the consul states, is due both to an increased demand for the Chosen variety which led to an enlarging of the area devoted to its cultivation, and to weather conditions which increased the production per acre and incidentally produced an inferior quality of some species.

The four varieties cultivated are, in the order of importance, Chosen, Yellow, Japanese and Turkish. The Chosen variety amounts to about 63 per cent of the total crop, the Yellow to 20 per cent and the Japanese 16 per cent while Turkish is unimportant. The branch office of Seoul accounted for 50 per cent of the Chosen variety of tobacco collected in 1924 which proved to be 31 per cent of the total tobacco production of the country.

September 8, 1925

Foreign Crops and Markets

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GERMANY: Animals Slaughtered at 36 Most Important Slaughter Points
January - July 1924 and 1925

Classification and year	January	February	March	April	May	June	July
	<u>Number</u>	<u>Number</u>	<u>Number</u>	<u>Number</u>	<u>Number</u>	<u>Number</u>	<u>Number</u>
Cattle -							
1924	51,771	51,018	53,489	55,770	50,281	58,228	60,206
1925	65,788	61,097	69,276	59,879	56,739	66,099	58,800
Calves -							
1924	65,232	72,944	91,944	112,307	109,494	111,007	108,615
1925	87,968	90,181	116,663	125,220	124,911	108,142	101,728
Sheep -							
1924	41,550	40,864	48,200	50,643	43,249	54,418	78,449
1925	91,274	75,902	74,191	70,556	49,878	94,077	98,684
Swine -							
1924	178,239	193,013	186,733	211,192	229,479	246,724	241,941
1925	229,945	241,567	292,133	296,999	273,272	258,200	239,100

Deutscher Reichsanzeiger, August 12, 1925.

GERMANY: Animals Slaughtered at 36 Most Important Slaughter Houses
Seven Months January - July 1924 and 1925

Live Stock	January - July 1924	January - July 1925
	<u>Number</u>	<u>Number</u>
Cattle.....	380,763	437,678
Calves.....	671,543	754,813
Sheep.....	357,373	554,562
Swine.....	1,487,321	1,831,224

Deutscher Reichsanzeiger, August 1925.

VICTORIA, AUSTRALIA: Number of Livestock on March 1, 1924
and 1925

Live Stock	March 1, 1924	March 1, 1925
	<u>Number</u>	<u>Number</u>
Horses.....	486,075	473,236
Dairy Cows.....	738,149	760,207
Other cattle.....	853,218	845,347
Total.....	1,591,367	1,605,554
Pigs.....	259,795	288,509
Sheep.....	11,059,761	12,649,898

Compiled from Chamber of Commerce Journal of Victoria and Melbourne, June 24, 1925.

NEW ZEALAND: Number of Livestock, January 31 Years 1921-25

Classification	1921	1922	1923	1924	1925 Prelim- inary
	<u>Thousands</u>	<u>Thousands</u>	<u>Thousands</u>	<u>Thousands</u>	<u>Thousands</u>
Cattle, total	3,129	3,323	3,481	3,563	3,501
Dairy cows.....	1,005	1,137	1,249	1,313	1,320
Sheep including lambs as of April 30.....	23,285	22,222	23,081	23,776	24,003
Lambs tailed during season.....	9,615	10,268	10,896	11,133	11,468
Sheep shorn.....	21,923	21,101	20,420	21,078	22,291
Pigs.....	350	384	400	414	438
Horses.....	337	332	331	330	316

Compiled from Interim Returns, Extract from New Zealand Gazette, No. 52, July 16, 1925.

BELGIUM: Slaughterings and Meat Production 1923 and 1924

Livestock	1923		1924	
	Slaugh-	Meat	Slaugh-	Meat
	terings	production	terings	production
	Number	:1,000 pounds:	Number	:1,000 pounds
Cattle	624,790:	218,287	524,890:	167,755
Swine	1,139,312:	236,185	1,385,488:	270,322
Sheep	119,914:	5,354	133,666:	5,807
Goats	50,156:	1,298	76,473:	963
Horses	21,549:	13,059	13,743:	7,530

Compiled from Consommation de Viande de Boucherie, Ministère de l'Agriculture 1924, No. 31.

BELGIUM: Consumption of Fresh and Frozen Meat 1923 and 1924

Kind of Meat	1923	1924
	Pounds	Pounds
BEEF AND VEAL:		
Fresh	220,491,499	168,940,551
Frozen	133,992,264	214,475,481
Total	354,483,763	383,416,032
PORK:		
Fresh	236,184,673	268,271,575
Frozen	1,492,530	10,882
Total	237,677,203	268,282,457
MUTTON AND LAMB:		
Fresh	5,354,153	6,095,344
Frozen	63,726	788,843
Total	5,417,879	6,884,188
GOAT MEAT:		
Fresh	1,298,027	962,550
Frozen	---	---
Total	1,298,027	962,550
HORSE MEAT:		
Fresh	13,059,010	28,873,443
Frozen	---	---
Total	13,059,010	28,873,443

Compiled from Consommation de la Viande de Boucherie, 1924.

THE CAUSES OF LOW CROP YIELDS IN FRANCE ^{a/}

Everyone is aware of the heavy losses sustained by crops as a result of unfavorable weather, insects and plant diseases. The French Institute of Agricultural Research, together with the National Office of Agricultural Information of France, have made a study of the proportion of the total loss caused by sources of damage to plant life. These studies were made in 1922, and the results, of which a brief summary is reprinted here, appeared in the Journal Official of June 11, 1925.

The crops studied were wheat, potatoes, sugar beets, leguminous crops, vineyards and fruit crops. The 1922 value of these crops aggregated 14,688 millions of francs ^{b/}, and the losses for that year were estimated at 3,243 millions of francs, or 22 per cent.

The table following summarizes the values of the different harvests and the estimated loss sustained by each crop:

Crop	: Value of : harvest	: Estimated : loss	: Per cent : of loss
	: 1,000	: 1,000	: per
	: <u>Dollars</u>	: <u>Dollars</u>	: <u>cent</u>
Wheat	: 429,430	: 123,130	: 30
Leguminous crops ..	: 36,195	: 8,848	: 19
Potatoes	: 236,202	: 86,317	: 36
Sugar beets	: 30,377	: 2,346	: 8
Fruit crops	: 62,528	: 9,520	: 15
Vineyards	: 409,650	: 30,349	: 7
Total	: 1,204,382	: 265,930	: 22

The value of losses sustained according to the principal causes are indicated as follows:

	<u>1,000 Dollars</u>	<u>Per cent</u>
Climatic	154,462	58.0
Plant diseases	39,169	14.8
Injurious insects	16,059	6.0
Other injurious animals	8,621	3.3
Other causes not defined	<u>47,616</u>	<u>17.9</u>
Total	265,927	100.0

Losses caused by climatic conditions accounted for 58 per cent of the total damage. Potatoes suffered especially from the plant diseases. Losses from this cause totaled 478 million francs of which 258 million were borne by potatoes. While these results are only approximate, they illustrate clearly the necessity for constant activity in combating plant pests.

^{a/} Translation of review appearing in Comptes Rendes des Seances de L'Academie d'Agriculture de France, Paris, June 17, 1925.

^{b/} This statement does not explain whether this is the value of the actual harvest or the value that it would have been if there had been no losses.

BUTTER: Prices in London, Copenhagen and New York
(By Weekly Cable)

Market and Item	August 21, 1925	August 28, 1925	September 4, 1925
	Cents per lb.	Cents per lb.	Cents per lb.
Copenhagen, official quotation a/	43.99	44.23	46.49
New York, 92 score a/ ..	43.50	44.50	46.00
London:			
Danish	46.40	46.18	47.62
Dutch, unsalted	46.62	45.75	46.32
Irish	42.72	42.28	42.21
Irish, unsalted	42.93	43.15	42.86
New Zealand	42.72	42.93	43.07
New Zealand, unsalted ..	43.39	43.15	43.29
Australian	41.63	41.63	41.56
Australian, unsalted. :	42.07	42.07	41.99
Argentine, unsalted.. :	40.11	40.11	36.80 - 90.69
Siberian	38.60	37.73	36.80 - 33.10
Canadian	41.42	41.41	41.13
Canadian, unsalted... :	42.28	42.06	41.77

Quotations converted at exchange of the day. a/ Thursday price.

EUROPEAN LIVESTOCK AND MEAT MARKETS
(By Weekly Cable)

Market and Item	Unit	Week ending		
		Aug. 19, 1925	Aug. 26, 1925	Sept. 2, 1925
GERMANY:				
Receipts of hogs, 14 markets .	Number	42,748	49,379	48,773
Prices of hogs, Berlin	\$ per 100 lbs.	19.29	18.48	18.53
Prices of lard, tcs. Hamburg..	"	20.22	20.15	20.08
Prices of margarine, Berlin ..	"	13.94	13.94	13.94
UNITED KINGDOM AND IRELAND:				
Hogs, certain markets, England	Number	9,318	10,765	11,147
Hogs, purchases, Ireland	"	19,404		
Prices at Liverpool:				
American Wiltshires	\$ per 100 lbs.	---	---	---
Canadian Wiltshires	"	---	---	---
Danish Wiltshires	"	27.11	---	---
Imports, Great Britain: a/ b/				
Mutton, frozen	Carcasses	64,472	24,302	
Lamb, "	"	135,503	68,049	
Beef, "	Quarters	97,256	18,784	
Beef, chilled	"	149,169	51,464	
DENMARK:				
Exports of bacon a/ c/	1000 lbs.	5,993		

a/ Received through the Department of Commerce. b/ Week ending Saturday following date indicated. c/ Week ending Friday following date indicated.

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